

Treasurer's Report

October 31, 2010

MONTHLY COUNCIL TREASURER'S REPORT

For The Period Ending October 31, 2010

Overview

The attached report is a summary of City financial activity from the beginning of the fiscal year through the above date. It is meant to provide adequate information in a form easily readable for members of the City Council to understand the financial status of the City. Definitions of the various report components are shown at the end of the report.

Budget Philosophy

The City budgeting philosophy is that the budget is not a static plan, but a working plan that must be routinely monitored and adjusted as new opportunities develop, prior projections do not materialize, or priorities change. Revisions are always made in the light of maintaining adequate cash surpluses, in accordance with City policies, and not making revisions that will severely hamper future years' operations.

Report Format

The report shows each fund summarized by major categories of revenues and expenditures. Year-to-date and annual projections show where we are at today and where we expect to be at the end of the fiscal year. Each column provides meaningful information when compared with other columns. For instance, differences between the revised budget column and forecast column should be noted. The forecast is a calculated projection and the revised budget is a formal budget adjustment. Any material differences between the two should be investigated.

Comments

Property Taxes, Corporate Fund — Generally, we collect approximately 99% of the levy request.

Sales Taxes, Corporate Fund — Sales tax from retailers are received 90 days after the date of sale. For example, the City receives May sales taxes paid at a store in February. Sales tax receipts year to date were slightly higher than anticipated, making receipts \$235,843 higher than proposed budget.

Electric Franchise Fees, Corporate Fund — The corporate fund collects 5% of electric gross receipts. Actual year to date receipts are \$177,647 higher than the proposed budget.

Income Tax, Corporate Fund — Actual receipts are \$53,264 lower than projected year to date budget. These receipts are subject to changes in the economy and can fluctuate from projections.

Hotel Tax, Corporate Fund — Actual receipts are \$96,895 higher than the projected year to date budget.

Intergovernmental Revenue, Corporate Funds — This line includes all Federal and State grants as well as replacement tax.

User Charges, All Funds — Revenues from user charges for the year are \$2,230,252 higher than the projected year to date budget. These revenues can fluctuate with weather, particularly during the summer months.

Personal Services, All Funds — Personal Services are lower than the year to date budget projection for the year. This is due to the timing of new hires, vacancies and retirements throughout the year.

Operating Expenses, All Funds — Operating expenses are lower than the budget projection for the year. This is due primarily to timing differences.

Capital Expenditures, All Funds — Capital variances are monitored by the department on a quarterly basis. Due to the nature of large expenditures, a specific date of purchase is sometimes difficult to predict. The financial reporting system does not show a monthly budget for capital.

Definitions

Reporting Periods — The report shows information for two broad reporting periods, year-to-date (YTD) and annual. Year-to-date is an indication of the status from the beginning of the fiscal year through the period being reported. Under this YTD category, three sub-categories are shown. Annual projections show the entire fiscal year and are also broken down into three categories.

Actual — the amount of money actually received or expended from the beginning of the fiscal year (May 1) through the period being reported.

Budget — The revised budget from the beginning of the fiscal year through the period shown.

Last Year — The amount actually received or expended last fiscal year for the same months shown under "actual."

Original Budget — The amount originally budgeted and approved by the City Council for the fiscal year in April.

Revised Budget—This is the budget resulting from changes to the original budget. It reflects the most recent formal review and reflects the revisions approved periodically by the City Council.

Forecast — The forecast shows a projection determined by adding the amount actually received or expended to date, plus the months remaining of the revised budget after the period being reported, i.e. annual revised budget - YTD budget + actual.

Permanent Variance — A variance between the budget and forecast which will be permanent and not corrected at a later date.

Timing Variance — A variance between the budget and forecast which will be corrected at a later time during the fiscal year.

Warren J. Drewes, Treasurer

Balance Sheet
as of October 31, 2010

City of St. Charles, Illinois

All Fund Types and Account Groups

Combined Balance Sheet

October 31, 2010

<u>Assets</u>	<u>Total (Memorandum Only)</u>	<u>Governmental Funds</u>				<u>Proprietary Funds</u>		<u>Fiduciary Funds</u>	<u>Account Groups</u>	
		<u>General Corporate</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust</u>	<u>General Fixed Assets</u>	<u>General Long-Term Obligations</u>
Cash and investments	\$106,570,239	\$20,145,991	\$ 4,849,794	\$ 2,548,175	\$15,972,930	\$ 8,932,434	\$ 6,952,550	\$47,168,364	\$ -	\$ -
Receivables										
Property taxes, net	14,577,689	12,535,896	1,429,143	589,094	-	23,556	-	-	-	-
Customers, net	5,489,987	-	-	-	-	5,489,987	-	-	-	-
Accrued interest on investments	106,270	255	-	-	-	2,778	-	103,237	-	-
Miscellaneous, net	3,686,254	3,639,546	5,779	-	1,039	39,849	41	-	-	-
Due from other funds	4,457,702	3,147,989	-	76,441	-	1,233,272	-	-	-	-
Due from other governmental units	1,316,158	1,247,106	69,052	-	-	-	-	-	-	-
Deferred Charges	86,976	-	-	-	-	86,976	-	-	-	-
Inventory, net	2,944,573	-	-	-	-	59,323	2,885,250	-	-	-
Prepaid Items	427,104	36,438	-	-	-	149,544	241,122	-	-	-
Restricted cash and investments	9,120,269	3,302,678	-	-	-	4,380,066	1,437,525	-	-	-
Property, plant and equipment										
Land	59,732,106	-	-	-	-	1,248,518	-	-	58,483,588	-
Buildings	48,248,284	-	-	-	-	-	-	-	48,248,284	-
Improvements other than buildings	115,494,417	-	-	-	-	-	1,233,272	-	114,261,145	-
Equipment	12,650,616	-	-	-	-	163,687	7,485,909	-	5,001,020	-
Construction in progress	6,882,174	-	-	-	-	-	-	-	6,882,174	-
Electric property	94,518,234	-	-	-	-	94,518,234	-	-	-	-
Water and sewer plant and equipment	107,878,195	-	-	-	-	107,878,195	-	-	-	-
Accumulated depreciation	(165,281,054)	-	-	-	-	(85,998,951)	(4,635,263)	-	(74,646,840)	-
Amount to be provided from future tax levies and other sources	95,117,663	-	-	-	-	-	-	-	-	95,117,663
Total assets	\$524,023,858	\$44,055,901	\$ 6,353,769	\$ 3,213,710	\$15,973,969	\$138,207,468	\$15,600,406	\$47,271,601	\$158,229,371	\$95,117,663

Summary of Revenue and Expenditures
for the
Period Ending October 31, 2010

City of St. Charles, Illinois
All Fund Types and Account Groups
Combined Balance Sheet
October 31, 2010

<u>Liabilities, Equity, and Other Credits</u>	Total (Memorandum Only)	Governmental Funds				Proprietary Funds		Fiduciary Funds	Account Groups	
		General Corporate	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust	General Fixed Assets	General Long -Term Obligations
Liabilities -										
Accounts Payable	\$ 4,875,570	\$ 127,887	\$ 14	\$ -	\$ -	\$ 3,108,847	\$ 1,625,897	\$ 12,925	\$ -	\$ -
Contracts Payable	320,584	-	-	-	-	320,584	-	-	-	-
Accrued Salaries	819,069	652,505	-	-	-	127,351	39,213	-	-	-
Accrued Interest Payable	1,790,070	-	-	-	-	288,218	-	-	-	1,501,852
Escrows and refundable deposits	3,133,643	2,074,919	-	-	-	1,058,724	-	-	-	-
Due to other funds	4,457,702	-	2,612,354	535,636	-	-	1,309,712	-	-	-
Deferred revenue-										
Property taxes	14,577,689	12,535,896	1,429,143	589,094	-	23,556	-	-	-	-
Other Deferred Revenue	11,360	11,360	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Developer Payable	358,062	-	-	-	-	-	-	-	-	358,062
Net OPEB Obligation	3,542,256	-	-	-	-	488,429	124,706	-	-	2,929,121
Accrued compensated absences	3,880,554	-	-	-	-	661,246	86,754	-	-	3,132,554
General Obligation Bonds	88,163,999	-	-	-	-	10,084,793	-	-	-	78,079,206
Revenue Bonds	8,935,000	-	-	-	-	-	-	-	-	8,935,000
Installment Purchase Contracts	181,868	-	-	-	-	-	-	-	-	181,868
Illinois Environmental Protection Agency loan payable	13,100,248	-	-	-	-	13,100,248	-	-	-	-
Total liabilities	\$148,147,674	\$15,402,567	\$ 4,041,511	\$ 1,124,730	\$ -	\$29,261,996	\$ 3,186,282	\$ 12,925	\$ -	\$95,117,663
Equity and other credits -										
Investment in general fixed assets	\$158,229,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$158,229,371	\$ -
Retained earnings-										
Unreserved-	121,359,596	-	-	-	-	108,945,472	12,414,124	-	-	-
Fund balance (deficit) -										
Reserved for debt service	2,088,980	-	-	2,088,980	-	-	-	-	-	-
Reserved for retirement obligations	47,258,676	-	-	-	-	-	-	47,258,676	-	-
Reserved for property, plant and equipment	15,973,969	-	-	-	15,973,969	-	-	-	-	-
Unreserved	30,965,592	28,653,334	2,312,258	-	-	-	-	-	-	-
Total equity and other credits	\$375,876,184	\$28,653,334	\$ 2,312,258	\$ 2,088,980	\$15,973,969	\$108,945,472	\$12,414,124	\$47,258,676	\$158,229,371	\$ -
Total liabilities, equity and other credits	\$524,023,858	\$44,055,901	\$ 6,353,769	\$ 3,213,710	\$15,973,969	\$138,207,468	\$15,600,406	\$47,271,601	\$158,229,371	\$95,117,663

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
Corporate Fund						
Revenue						
12,033,434	12,024,734	12,050,623	Property Tax	12,719,319	12,524,712	12,533,412
7,027,327	6,791,484	6,775,680	Sales and Use Tax	14,832,000	14,832,000	15,067,843
1,294,626	1,116,979	1,053,815	Electric Franchise Fees	2,078,530	2,078,530	2,256,177
707,537	727,204	729,357	Telecommunications Tax	1,410,000	1,410,000	1,390,333
52,403	49,584	45,765	Admissions Tax	90,000	90,000	92,819
971,379	874,484	860,027	Hotel Tax	1,795,000	1,795,000	1,891,895
341,497	310,484	306,360	Licenses and Permits	432,670	433,686	464,699
1,261,570	1,314,834	1,345,865	Income Tax	2,550,159	2,550,159	2,496,895
74,358	59,086	64,883	Intergovernmental Revenue	114,609	114,609	129,881
1,475,964	1,601,645	1,530,312	Reimbursement for Services	2,274,650	2,297,228	2,171,547
203,420	241,186	192,241	Fines and Court Fees	455,850	457,350	419,584
15,654	45,791	56,422	Interest Income	96,370	96,370	66,233
0	0	0	Charges to Other Funds	0	0	0
378,398	251,460	239,998	Miscellaneous Revenue	674,100	656,882	783,820
0	0	0	Financing and Bond Proceeds	0	0	0
0	0	0	Interfund Transfers	0	0	0
26,117,657	25,706,503	25,251,347	Total Revenue	40,341,512	40,154,781	40,565,935
Expenditures						
14,722,182	15,066,227	14,326,707	Personal Services	26,574,307	26,621,826	26,277,781
639,952	841,791	640,053	Commodities	1,942,511	1,970,371	1,768,532
4,921,226	5,906,363	4,628,024	Contractual Services	10,102,372	11,301,978	10,316,841
55,005	61,506	53,192	Other Operating Expenditures	138,094	138,094	131,593
20,338,365	21,875,887	19,647,976	Current Operating Expenditures	38,757,284	40,032,269	38,494,747
921,921	931,140	448,374	Capital	82,476	1,456,219	1,456,219
39,016	39,016	37,488	Debt Retirement - Principal	78,818	78,818	78,818
0	0	0	Other Non-Operating Expenditures	0	0	0
-2,544,042	-2,544,042	-2,469,954	Allocations To Other Funds	-5,088,082	-5,088,082	-5,088,082
1,344,819	1,344,819	1,616,819	Interfund Transfers	7,022,424	7,063,551	7,063,551
20,100,078	21,646,820	19,280,703	Total Expenditures	40,852,920	43,542,775	42,005,253

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
			Electric Fund			
			Revenue			
18,816	22,074	21,983	Property Tax	22,500	22,500	19,242
28,184	23,248	23,496	Connection Charge	45,500	45,500	50,436
339,530	461,682	263,617	Reimbursement for Services	786,500	1,307,700	1,185,548
26,614,374	24,168,751	21,751,150	User Charges	43,858,502	43,858,502	46,304,125
-1,437	2,502	3,624	Interest Income	5,000	5,000	1,061
0	0	0	Bond Proceeds	3,300,000	3,300,000	3,300,000
327,536	341,580	307,773	Miscellaneous Revenue	579,546	579,546	565,502
0	0	0	Interfund Transfers	240,790	240,790	240,790
27,327,003	25,019,837	22,371,643	Total Revenue	48,838,338	49,359,538	51,666,704
			Expenditures			
1,670,147	1,680,797	1,544,991	Personal Services	3,272,021	3,272,021	3,261,371
293,199	276,322	103,330	Commodities	679,758	524,412	541,289
21,050,551	20,143,086	18,102,989	Contractual Services	36,067,622	36,263,900	37,171,365
1,559,647	1,427,546	1,363,809	Other Operating Expenditures	3,046,166	3,046,166	3,178,267
24,573,544	23,527,751	21,115,119	Current Operating Expenditures	43,065,567	43,106,499	44,152,292
396,911	400,880	700,820	Capital	2,407,157	3,204,540	3,204,540
965,430	965,430	937,320	Other Non-Operating Expenditures	2,649,821	2,649,821	2,649,821
84,851	84,851	88,147	Interfund Transfers	365,002	365,002	365,002
26,020,736	24,978,912	22,841,406	Total Expenditures	48,487,547	49,325,862	50,371,655
			Water Fund			
			Revenue			
9,450	35,109	55,485	Connection Charge	85,000	85,000	59,341
18,712	7,426	9,242	Reimbursement for Services	17,000	17,000	28,286
1,665,702	1,611,661	1,564,288	User Charges	3,036,316	3,036,316	3,090,357
5,660	16,343	24,631	Interest Income	32,500	32,500	21,817
0	0	0	Bond Proceeds	7,815,000	565,000	565,000
918,313	908,025	157,456	Miscellaneous Revenue	233,658	7,483,658	7,493,946
2,617,837	2,578,564	1,811,102	Total Revenue	11,219,474	11,219,474	11,258,747
			Expenditures			
682,898	759,362	695,607	Personal Services	1,446,795	1,446,795	1,370,331
239,685	246,013	159,381	Commodities	581,293	479,025	472,697
401,900	472,300	284,460	Contractual Services	811,741	1,023,796	953,396
64,392	107,876	66,788	Other Operating Expenditures	284,419	284,419	240,935
1,388,875	1,585,551	1,206,236	Current Operating Expenditures	3,124,248	3,234,035	3,037,359
776,166	783,928	312,143	Capital	8,026,982	8,120,405	8,120,405
433,459	433,459	420,816	Other Non-Operating Expenditures	931,922	931,922	931,922
28,770	28,770	29,888	Interfund Transfers	123,760	123,760	123,760
2,627,270	2,831,708	1,969,083	Total Expenditures	12,206,912	12,410,122	12,213,446

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
Wastewater Fund						
Revenue						
7,600	42,889	242,093	Connection Charge	60,000	60,000	24,711
10,278	10,813	10,905	Reimbursement for Services	20,500	20,500	19,965
3,004,428	3,273,298	2,865,134	User Charges	6,446,193	6,446,193	6,177,323
0	0	0	Intergovernmental Revenue	0	0	0
7,067	20,684	28,593	Interest Income	40,200	40,200	26,583
940,634	940,634	0	Bond Proceeds	450,000	2,254,470	2,254,470
169,760	171,485	98,779	Miscellaneous Revenue	171,172	173,667	171,942
4,139,767	4,459,803	3,245,504	Total Revenue	7,188,065	8,995,030	8,674,994
Expenditures						
852,434	876,167	830,033	Personal Services	1,687,230	1,687,230	1,663,497
196,513	241,835	169,291	Commodities	513,225	417,759	372,437
676,403	867,684	851,781	Contractual Services	1,723,642	1,878,801	1,687,520
219,306	223,185	243,448	Other Operating Expenditures	449,647	449,647	445,768
1,944,656	2,208,871	2,094,553	Current Operating Expenditures	4,373,744	4,433,437	4,169,222
1,320,699	1,333,906	159,704	Capital	1,324,199	3,121,841	3,121,841
645,882	645,882	627,072	Other Non-Operating Expenditures	2,610,892	2,610,892	2,610,892
54,590	54,590	56,711	Interfund Transfers	234,831	234,831	234,831
3,965,827	4,243,249	2,938,040	Total Expenditures	8,543,666	10,401,001	10,136,786
Refuse Fund						
Revenue						
235,002	254,874	245,378	User Charges	509,745	509,745	489,873
291	1,248	297	Interest Income	2,500	2,500	1,543
8,048	5,298	6,554	Miscellaneous Revenue	15,630	15,630	18,380
125,000	125,000	192,138	Interfund Transfers	125,000	125,000	125,000
368,341	386,420	444,367	Total Revenue	652,875	652,875	634,796
Expenditures						
2,692	0	12,632	Personal Services	0	0	2,692
4,224	6,713	5,637	Commodities	15,672	15,672	13,183
125,619	196,062	151,573	Contractual Services	530,054	530,054	459,611
132,535	202,775	169,842	Current Operating Expenditures	545,726	545,726	475,486
0	0	0	Capital	0	0	0
41,646	41,646	40,446	Other Non-Operating Expenditures	83,306	83,306	83,306
174,181	244,421	210,288	Total Expenditures	629,032	629,032	558,792

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
TIF Districts						
Revenue						
1,229,453	1,316,347	1,255,996	Property Tax	1,515,403	1,515,403	1,428,509
16,401	14,966	15,744	Sales Tax	32,586	32,586	34,021
24,303	28,070	21,887	Hotel Tax	60,000	60,000	56,233
1,537	2,924	3,437	Interest Income	8,710	8,710	7,323
0	0	0	Miscellaneous Revenue	0	0	0
1,271,694	1,362,307	1,297,064	Total Revenue	1,616,699	1,616,699	1,526,086
Expenditures						
0	0	0	Contractual Services	0	0	0
0	0	0	Current Operating Expenditures	0	0	0
661,517	661,517	127,986	Interfund transfers	2,163,011	2,163,011	2,163,011
661,517	661,517	127,985	Total Expenditures	2,163,011	2,163,011	2,163,011
Motor Fuel Tax Fund						
Revenue						
435,977	428,944	415,717	Intergovernmental Revenue	840,346	840,346	847,379
0	0	0	Reimbursement for Improvements	0	0	0
1,134	0	1,792	Interest Income	0	0	1,134
437,111	428,944	417,509	Total Revenue	840,346	840,346	848,513
Expenditures						
0	0	0	Contractual Services	0	0	0
0	0	0	Current Operating Expenditures	0	0	0
324,770	328,018	216,884	Capital	2,730,688	2,730,688	2,730,688
324,770	328,018	216,884	Total Expenditures	2,730,688	2,730,688	2,730,688

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
Subsidized Transportation Fund						
Revenue						
0	0	6,648	Intergovernmental Revenue	0	0	0
0	0	0	Reimbursement for Services	0	0	0
76	0	32	Interest income	0	0	76
106,023	106,023	160,137	Interfund Transfers	106,023	106,023	106,023
106,099	106,023	166,817	Total Revenue	106,023	106,023	106,099
Expenditures						
973	1,734	77,030	Personal Services	3,100	3,100	2,339
0	0	0	Commodities	0	0	0
9,536	14,553	10,595	Contractual Services	75,000	75,000	69,983
10,509	16,287	87,625	Current Operating Expenditures	78,100	78,100	72,322
0	0	0	Other Non-Operating Expenditures	0	0	0
10,509	16,287	87,625	Total Expenditures	78,100	78,100	72,322
Fire Pension Fund						
Revenue						
282,204	215,943	100,272	Interest Income	550,000	550,000	616,261
1,393,098	1,372,281	1,184,512	Member Contributions	1,670,519	1,670,519	1,691,336
1,675,302	1,588,224	1,284,784	Total Revenue	2,220,519	2,220,519	2,307,597
Expenditures						
357,322	356,391	313,879	Personal Services	711,571	715,696	716,627
57,302	35,842	27,477	Contractual Services	86,000	86,000	107,460
414,624	392,233	341,356	Total Expenditures	797,571	801,696	824,087
Capital Projects Funds						
Revenue						
0	0	0	Reimbursement for Services	840,000	840,000	840,000
0	183,685	0	Intergovernmental Revenue	385,685	385,685	202,000
15,357	35,591	47,912	Interest Income	50,000	50,000	29,766
131,014	0	391,993	Miscellaneous Revenue	184,714	184,714	315,728
21,127	21,127	0	Interfund Transfers	2,094,596	2,115,723	2,115,723
167,498	240,403	439,905	Total Revenue	3,554,995	3,576,122	3,503,217
Expenditures						
38,924	220,040	229,129	Contractual	500,000	963,283	782,167
135,369	136,723	2,753,078	Capital	4,514,553	11,049,159	11,049,159
0	0	4,553	Other Operating Expenditures	0	0	0
0	0	7,942	Intrafund Transfers	0	0	0
174,293	356,763	2,994,702	Total Expenditures	5,014,553	12,012,442	11,831,326

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
			Debt Service Funds			
			Revenue			
227	0	1,510	Interest Income	0	0	227
587,220	0	0	Property Tax - TIF	0	0	587,220
182,105	216,091	149,870	Sales and Use Tax	648,275	648,275	614,289
0	0	5,643,097	Bond Proceeds	0	0	0
1,612,866	1,612,866	1,274,698	Interfund Transfers	7,073,770	7,073,770	7,073,770
2,382,418	1,828,957	7,069,175	Total Revenue	7,722,045	7,722,045	8,275,506
			Debt Service Funds			
			Expenditures			
2,024,221	2,024,039	2,323,400	Other Operating Expenditures	4,035,468	4,035,468	4,035,650
2,024,221	2,024,039	2,323,400	Current Operating Expenditures	4,035,468	4,035,468	4,035,650
0	0	5,570,590	Debt Retirement - Principal	3,956,016	3,956,016	3,956,016
2,024,221	2,024,039	7,893,990	Total Expenditures	7,991,484	7,991,484	7,991,666
			Internal Service Fund - Inventory			
			Revenue			
-25	0	-47	Interest Income	0	0	-25
910,457	1,375,894	1,029,560	Sale of Real Property	3,500,970	3,501,370	3,035,933
24,577	24,577	17,172	Miscellaneous Revenue	24,577	24,577	24,577
221,075	330,295	245,342	Charges to Other Funds	971,937	971,937	862,717
0	0	0	Interfund Transfers	0	0	0
1,156,084	1,730,766	1,292,027	Total Revenue	4,497,484	4,497,884	3,923,202
			Expenditures			
235,074	246,469	234,692	Personal Services	477,223	477,223	465,828
923,974	1,398,149	1,032,212	Commodities	3,509,908	3,526,789	3,052,614
34,680	38,341	25,135	Contractual Expense	92,729	91,298	87,637
1,193,728	1,682,959	1,292,039	Current Operating Expenditures	4,079,860	4,095,310	3,606,079
3,827	3,827	0	Capital	2,560	3,827	3,827
203,190	203,190	197,286	Other Non-Operating Expenditures	406,395	406,395	406,395
1,400,745	1,889,976	1,489,325	Total Expenditures	4,488,815	4,505,532	4,016,301

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
Internal Service Fund-Motor Vehicle Replacement Revenue						
0	0	0	Intergovernmental Revenue	0	0	0
3,645	4,002	11,412	Interest Income	8,000	8,000	7,643
706,058	696,665	0	Rental Income	696,665	696,665	706,058
946,672	967,430	966,120	Charges to Other Funds	1,922,211	1,936,631	1,915,873
65,671	30,881	37,386	Miscellaneous	30,881	30,881	65,671
1,722,046	1,698,978	1,014,918	Total Revenue	2,657,757	2,672,177	2,695,245
Internal Service Fund-Motor Vehicle Replacement Expenditures						
348,080	375,723	364,671	Personal Services	727,434	727,434	699,791
180,580	241,138	212,518	Commodities	458,438	472,858	412,300
52,678	64,522	36,112	Contractual Expense	130,717	130,717	118,873
581,338	681,383	613,301	Current Operating Expenditures	1,316,589	1,331,009	1,230,964
197,511	199,486	5,790	Capital	827,305	827,305	827,305
0	0	0	Interfund Transfers	40,681	40,681	40,681
195,732	195,732	190,026	Other Non-Operating Expenditures	391,462	391,462	391,462
974,581	1,076,601	809,117	Total Expenditures	2,576,037	2,590,457	2,490,412
Internal Service Fund-Health Insurance Revenue						
2,148,522	2,261,916	1,965,203	Miscellaneous Revenue	4,244,845	4,528,245	4,414,851
2,148,522	2,261,916	1,965,203	Total Revenue	4,244,845	4,528,245	4,414,851
Internal Service Fund-Health Insurance Expenditures						
2,432,663	1,970,437	1,873,856	Contractual Services	4,170,814	4,454,214	4,916,440
47,742	47,742	46,356	Other Non-Operating Expenditures	95,494	95,494	95,494
2,480,405	2,018,179	1,920,212	Total Expenditures	4,266,308	4,549,708	5,011,934

Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
Internal Service Fund-Communications						
Revenue						
235,157	215,828	120,508	User Charges	218,461	218,461	237,790
181,263	174,686	180,764	Miscellaneous Revenue	232,354	245,179	251,756
416,420	390,514	301,272	Total Revenue	450,815	463,640	489,546
Expenditures						
64,591	60,320	77,538	Personal Services	117,821	117,821	122,092
847	13,179	2,599	Commodities	17,111	17,111	4,779
33,487	38,297	15,043	Contractual Expense	26,680	76,680	71,870
98,925	111,796	95,180	Current Operating Expenditures	161,612	211,612	198,741
26,563	26,829	30,813	Capital	309,535	225,920	225,920
6,330	6,330	6,138	Other Non-Operating Expenditures	12,650	12,650	12,650
131,818	144,955	132,131	Total Expenditures	483,797	450,182	437,311
Internal Service Fund-Workers Comp./Liability						
Revenue						
3,289	1,998	1,900	Miscellaneous Revenue	4,000	4,000	5,291
1,140,680	1,140,305	1,143,926	Charges to Other Funds	1,140,305	1,140,305	1,140,680
309,530	309,530	300,515	Interfund Transfers	309,530	309,530	309,530
1,453,499	1,451,833	1,446,340	Total Revenue	1,453,835	1,453,835	1,455,501
Expenditures						
203,367	622,838	626,834	Contractual Services	1,253,785	1,270,872	851,401
4,632	4,632	4,494	Other Non-Operating Expenditures	9,260	9,260	9,260
207,999	627,470	631,328	Total Expenditures	1,263,045	1,280,132	860,661

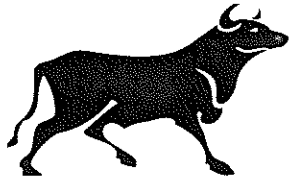
Monthly Council Treasurer's Report

May 1, 2010 - October 31, 2010

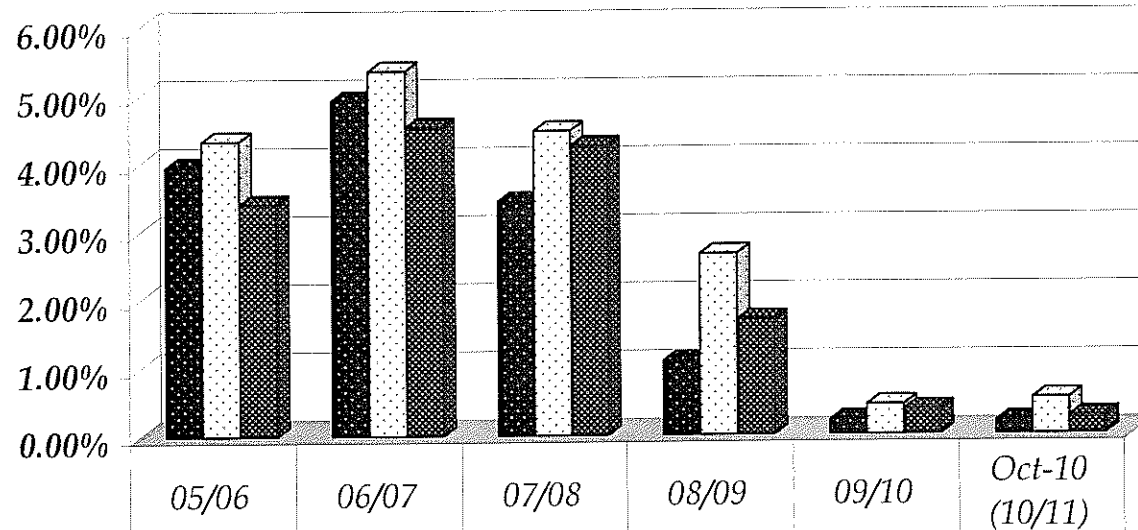
----- Year To Date -----				Original	Revised	
<u>Actual</u>	<u>Budget</u>	<u>Last Yr.</u>		<u>Budget</u>	<u>Budget</u>	<u>Forecast</u>
All Funds Combined						
Revenue						
13,868,924	13,363,155	13,328,602	Property Tax	14,257,222	14,062,615	14,568,384
7,225,834	7,022,541	6,941,295	Sales and Use Tax	15,512,861	15,512,861	15,716,154
1,294,627	1,116,979	1,053,816	Electric Franchise Fees	2,078,530	2,078,530	2,256,178
707,538	727,204	729,358	Telecommunications Tax	1,410,000	1,410,000	1,390,334
52,404	49,584	45,765	Admissions Tax	90,000	90,000	92,820
995,683	902,554	881,915	Hotel Tax	1,855,000	1,855,000	1,948,129
341,498	310,484	306,360	Licenses and Permits	432,670	433,686	464,700
45,235	101,246	321,074	Connection Charge	190,500	190,500	134,489
1,261,570	1,314,834	1,345,866	Income Tax	2,550,159	2,550,159	2,496,895
510,335	671,715	487,248	Intergovernmental Revenue	1,340,640	1,340,640	1,179,260
31,754,664	29,524,412	26,546,459	User Charges	54,069,217	54,069,217	56,299,469
1,844,485	2,081,566	1,814,077	Reimbursement for Services/Improv.	3,938,650	4,482,428	4,245,347
203,420	241,186	192,242	Fines and Court Fees	455,850	457,350	419,584
331,390	345,028	279,888	Interest Income	793,280	793,280	779,642
706,058	696,665	0	Rental Income	696,665	696,665	706,058
1,393,099	1,372,281	1,184,513	Donations and Contributions	1,670,519	1,670,519	1,691,337
910,458	1,375,894	1,029,561	Sale of Real Property	3,500,970	3,501,370	3,035,934
2,308,429	2,438,030	2,355,389	Charges to other Funds	4,034,453	4,048,873	3,919,272
4,356,393	4,171,906	3,404,979	Miscellaneous Revenue	6,395,477	13,926,979	14,111,466
940,636	940,634	5,643,097	Financing Proceeds and Bond Proceeds	11,565,000	6,119,470	6,119,472
2,174,546	2,174,546	1,927,489	Interfund Transfers	9,949,709	9,970,836	9,970,836
73,507,315	71,239,992	69,818,993	Total Revenue	137,605,627	140,079,233	142,346,556
Expenditures						
18,936,394	19,423,190	18,477,781	Personal Services	35,017,502	35,069,146	34,582,350
2,478,975	3,265,140	2,325,023	Commodities	7,717,916	7,423,997	6,637,832
30,038,338	30,590,365	26,863,009	Contractual Services	55,571,156	58,146,593	57,594,565
3,922,573	3,844,152	4,055,191	Other Operating Expenditures	7,953,794	7,953,794	8,032,215
55,376,280	57,122,847	51,721,004	Current Operating Expenditures	106,260,368	108,593,530	106,846,962
4,103,739	4,144,736	4,627,607	Capital	20,225,455	30,739,904	30,739,906
39,018	39,016	5,608,080	Debt Retirement - Principal	4,034,834	4,034,834	4,034,835
2,544,042	2,544,042	2,469,957	Other Non-Operating Expenditures	7,191,202	7,191,202	7,191,204
-2,544,042	-2,544,042	-2,469,954	Allocations To Other Funds	-5,088,082	-5,088,082	-5,088,081
2,174,546	2,174,546	1,927,494	Interfund Transfers	9,949,709	9,990,836	9,990,837
61,693,584	63,481,146	63,884,188	Total Expenditures	142,573,486	155,462,224	153,715,663

Investment Summary

October 31, 2010



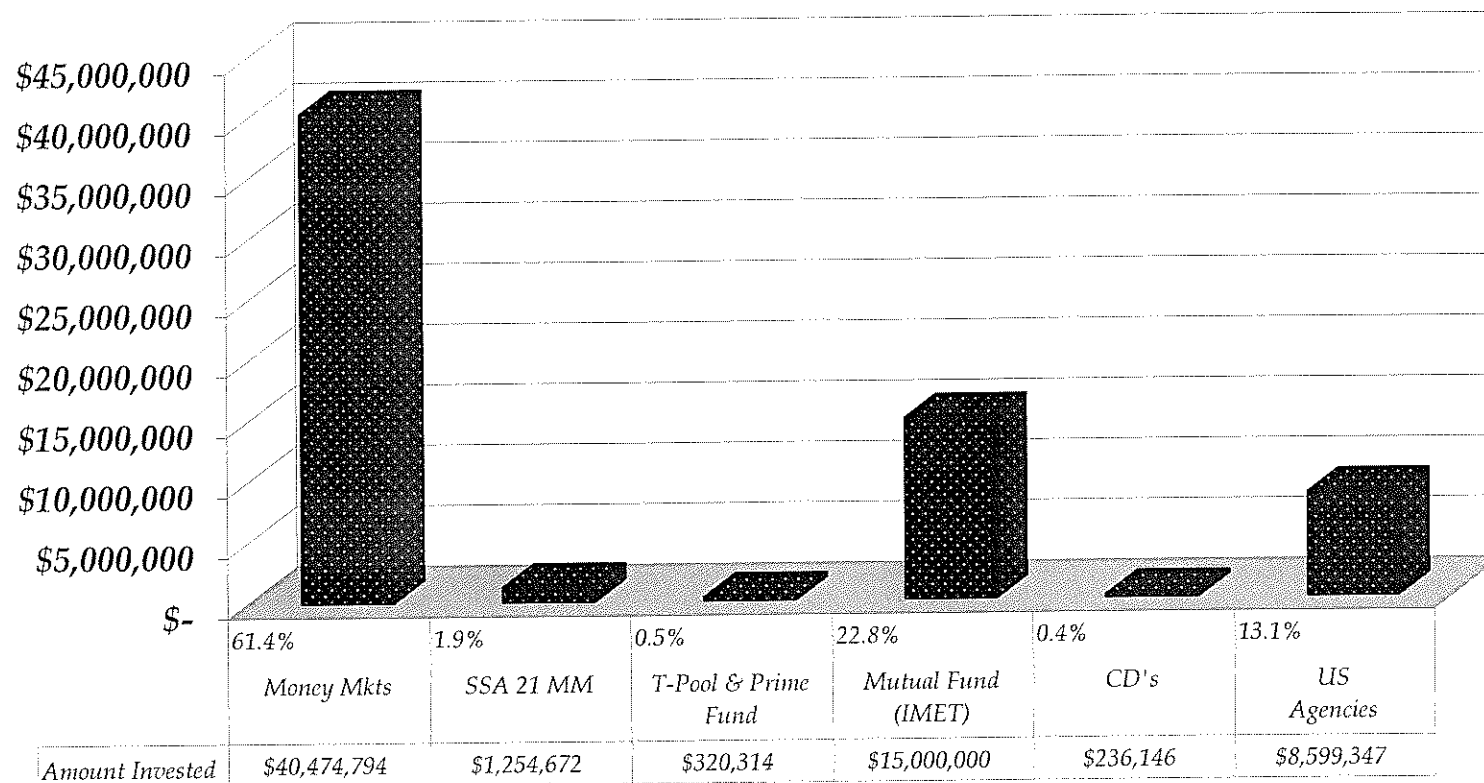
City of St. Charles Investment Portfolio Earnings Comparison



■ 6Month T-Bill	3.9542%	4.9267%	3.4433%	1.0933%	0.2183%	0.1950%
□ 6 Month CD	4.3342%	5.3600%	4.4758%	2.6625%	0.4392%	0.5300%
■ City's Return	3.4065%	4.5326%	4.2558%	1.6956%	0.3657%	0.2621%

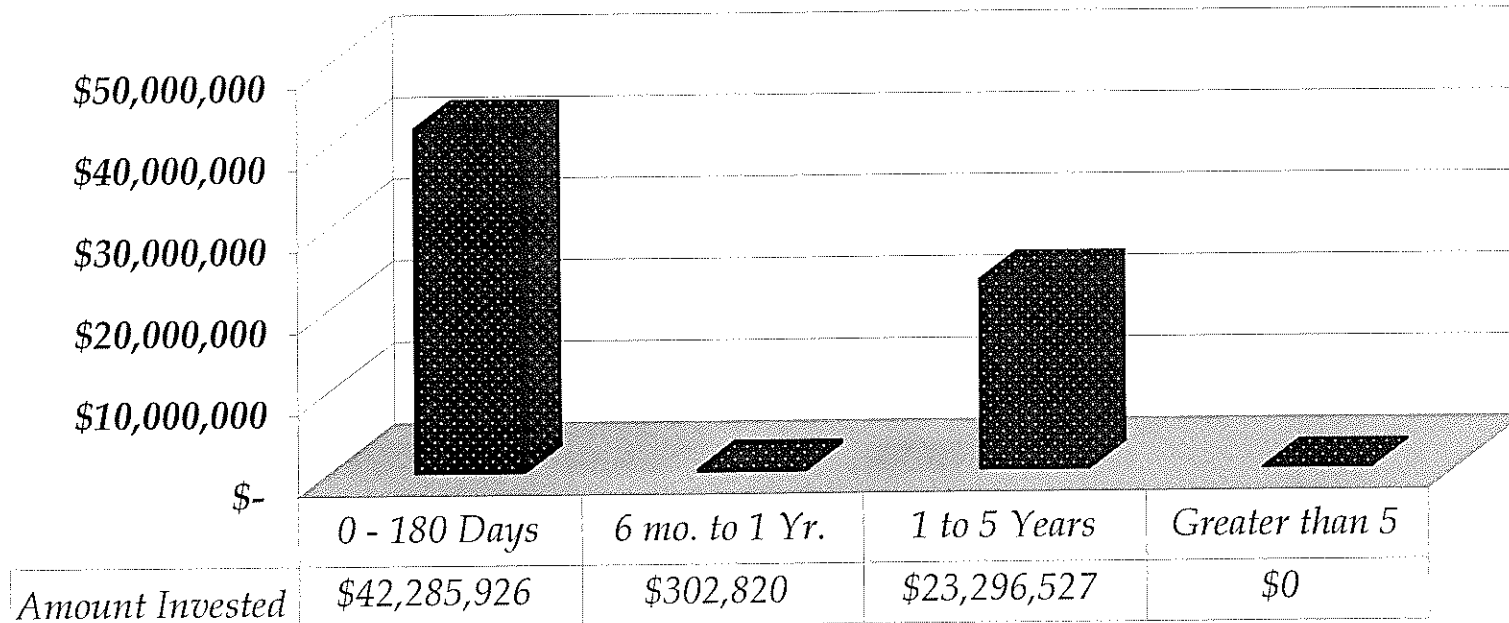
The chart above displays the return on investments for the City of St. Charles portfolio by fiscal year. The Current fiscal year return is computed from May 1 to the current month end. We are comparing the City's return to the average return on the 6 month T-Bill and 6 month certificates of deposit for the same period of time. The City invests in some longer term securities in order to maximize returns. Historically, the City has proven to prevail with this type of philosophy. During sharp rises in interest rates, the City's portfolio may not seem to perform as well, but over time, when combined with the higher returns, the City still comes out ahead. This graph does not include any pension funds.

City of St. Charles Investment Portfolio by Type - October 31, 2010



The chart above displays the City of St. Charles investment portfolio by type of investment. As shown the portfolio is distributed among several investment types. US Treasuries include Treasury Bills, Treasury Notes, Zero Coupon Bonds and Treasury Bonds. The City invests in US Agencies which are government agencies such as Federal Home Loan Bank and Farm Credit Bank. These yield a higher return than treasuries and afford government protection. Money is invested in the Treasurer's Pool, IMET, Commercial Paper and Certificates of Deposit. The City tries to maintain a diversified portfolio to maximize return yet, most importantly, to preserve principal. This chart is only the City's main portfolio and bond investments. SSA 21 money markets are held by Amalgamated Bank in Chicago for investment for that bond issue. This chart does not include pension funds.

City of St. Charles Investment Portfolio Composition - October 31, 2010



The chart above displays the aging of the City of St. Charles investment portfolio. A portion of the City's money is invested in U.S. Agencies, the Treasurer's Pool, commercial paper, collateralized certificates of deposit, as well as IMET (the intergovernmental mutual fund). The City's portfolio is also inflated by bond proceeds which must remain short term to cover construction payouts. The City does invest in some long term securities for capital gains purposes. However, according to policy that amount does not exceed 9% of cost. Timing maturities is very important for the City. We need to allow for cash flow yet maximize return by investing in longer maturities which typically earn a higher yield. Investment maturities are "laddered" as much as possible, to allow for any unforeseen expenditure. The City does not invest funds for the police and fire pension funds, therefore they are not part of this chart.